

STATE OF HAWAII  
DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES

ANNUAL REPORT OF  
STADIUM AUTHORITY  
STADIUM SPECIAL FUND  
STATEMENT OF RECEIPTS, EXPENDITURES AND TRANSFERS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
PURSUANT TO SECTION 109-3, HAWAII REVISED STATUTES

SUBMITTED TO  
THE TWENTY-FIFTH STATE LEGISLATURE

Stadium Authority  
Stadium Special Fund  
Statement of Receipts, Expenditures, and Transfers  
For the Fiscal Year Ended June 30, 2009

|  |                 |                        |
|--|-----------------|------------------------|
| Beginning fund balance, July 1, 2008             |                 | \$ 9,516,945.59        |
| Receipts   |                 |                        |
| Swap Meet  | \$ 5,053,160.66 |                        |
| Food and Beverage                                | 1,426,973.49    |                        |
| Parking  | 664,632.67      |                        |
| Interest   | 167,585.51      |                        |
| Advertising                                      | 191,057.50      |                        |
| National Football League                         | 250,000.00      |                        |
| Rent   | 63,242.50       |                        |
| Miscellaneous                                    | 206,466.87      |                        |
| Vacation   | 2,640.16        | 8,025,759.36           |
| Expenditures                                     |                 |                        |
| Personnel Services                               | 4,030,992.02    |                        |
| Machinery and equipment                          | 1,203,217.76    |                        |
| Utilities  | 1,113,174.24    |                        |
| Services on a Fee Basis                          | 534,193.28      |                        |
| Central Services Assessment                      | 530,504.00      |                        |
| Repairs and Maintenance                          | 458,124.26      |                        |
| Supplies   | 231,219.50      |                        |
| Miscellaneous                                    | 90,531.05       |                        |
| Insurance  | 71,979.00       |                        |
| Workers' Compensation                            | 46,210.97       |                        |
| Unemployment                                     | 20,176.34       | (8,330,322.42)         |
| Transfer to general fund                         |                 | (1,500,000.00)         |
| Transfer to stadium manager's discretionary fund |                 | (2,498.99)             |
| Ending fund balance, June 30, 2009               |                 | <u>\$ 7,709,883.54</u> |

Stadium Authority  
Stadium Special Fund  
Discussion on the Statement of Receipts, Expenditures, and Transfers  
For the Fiscal Year Ended June 30, 2009

The balance in the stadium special fund (Fund) at June 30, 2009 was \$7,709,883.54. The operating results were comprised of the following significant components.

REVENUES

The Stadium's major sources of income are the swap meet and food and beverage concessions, which account for sixty-three percent and eighteen percent of the total operating revenue respectively. Revenue earned from the swap meet and the food and beverage concessions was \$6.4 million in fiscal year 2009. Total revenue for the period was \$8,025,759.36.

EXPENDITURES

The Stadium's major expenditures were \$4 million in payroll costs, \$1.2 million in equipment (two-way radios, utility carts, video camera system replacement, Daktronics matrix board computer system replacement, DVD recording and duplicating equipment to replace the obsolete VHS system, and trash receptacle replacements) and \$1.1 million in utility costs (telephone, electricity, water, sewer, and refuse). Payroll costs represented forty-nine percent, equipment represented fifteen percent, and utility costs represented fourteen percent of total expenditures. The total operating expenditure for the period was \$8,330,322.42.

To extend the useful life of Aloha Stadium, a multi-year health and safety capital improvement project has commenced. Work has begun on stiffening the raised concourse bridges, replacing the roof in sections FF-KK and RR-T, upgrading/replacing field light transformers, and installing a new waterline bypass. Upcoming projects include: 1) replacing the roof, phase two and 2) various health/safety projects, phase one. The health and safety projects include: corrosion mitigation, waterproofing repair, structural upgrades, concrete spall repairs, and handrail installation.

TRANSFERS

Pursuant to Act 79, SLH 2009, Section 9, \$1.5 million was transferred from the Fund to the general fund.

Pursuant to Act 162, SLH 2009, \$2,500 was transferred from the Fund to the Stadium Manager's Discretionary Fund. \$1.01 in unused cash from the Stadium Manager's Discretionary Fund for fiscal year end 2008 was transferred to the Fund.